Registration of Companies

4073. SHRI KRISHAN LAL SHARMA: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) number of companies registered during 1991 and 1992 as on date;

(b) number of companies permitted to raise their finances from the public;

(c) number of companies which have gone under liquidation during the period; and

(d) reasons for their liquidation and steps being taken to check their liquidation?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ): (a) 25128 and 13604 companies limited by shares were registered during 1991 and 1992 (upto June, 1992) respectviely.

(b) 1336 companies were permitted by CCI to raise finance from the public during the year 1991-92.

(c) 160 and 73 companies had gone into liquidation during 1991 and 1992 (upto June 1992) respectively.

(d) Some of the reasons for liquidation of companies are mismanagement, inability to pay its debts and deadlock in the management. The objective of the Companies Act, 1956 is to regulate the affairs of a company and there are no enabling provisions, as such, under the Act to check liquidation of companies. However, under the Sick Industrial Companies (Special Provisions) Act, 1985 special provisions have been made with a view to securing the timely detection of sick and potentially sick companies, and speedy determination by BIFR for revival and rehabilitation of such companies.

4074. [*Transferred to the 20th August, 1992.*]

Application of anti-defection law

4075. SHRI CHIMANBHAI MEHTA:
SHRI SARADA MOHANTY:
SHRIMATI MIRA DAS:
SHRI SOM PAL:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government have received recommendations to the effect that popularity known anti-defection law should be applied only on money bill and no-confidence move against the Government as is the tradition in Britain;

(b) whether Government are aware that 3 line whips are issued often and even when money bills or no-confidece motions are not on agenda in Parliament; and

(c) if so, what is the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ): (a) No, Sir.

(b) Yes, Sir.

(c) Does not arise.

Bill on Judicial Accountability

4076. SHRI PRAKASH YASHWANT AMBEDKAR: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are introducing the Bill on judicial accountability; and

(b) if so, by when the bill will be introdused?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ): (a) No, Sir.

(b) Does not arise.